

Economics 103: Contemporary Economic Issues, Section 01**I. Contact Information**

Professor: Paul Nelson

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Office: 2-25 Administration Building

Office Hours: Mondays 11-12, 3:15-5, Tuesdays 9-11:30, Wednesdays 11-12, 3:15-5, Thursdays 9-11:30, and by appointment.

II. Course Prerequisites: None

III. Course Description: Introduction to the analysis of current national issues, including international business issues and business ethics, using the economic approach. Not open to students with prior credit in both Economics 201 and 202.

IV. Text: Economics and Contemporary Issues, 8th ed. By Moomaw and Olson.

V. Course Objectives and Outcomes

By the end of the term students will be able to:

- A.** Understand statistics for measuring wealth and poverty.
- B.** Evaluate how external factors will affect prices for goods and services.
- C.** Identify the sources of economic spillovers and their impact on the production of goods and services.
- D.** Identify the peculiar aspects of Health Care Markets.
- E.** Understand unemployment statistics and types of unemployment.
- F.** Define inflation and the statistics which measure inflation.
- G.** Explain the reason for general increases in prices.
- H.** Explain the causes and measurement of economic growth.

VI. Course Topics

Introduction – Economic Growth: An Introduction to Scarcity and Choice

The Workings of the Price System

Economic Spillovers

Health Care: How Much? For Whom?

Tracking and Explaining the Economy

Unemployment

Inflation

Economic Growth

VII. Instructional Methods and Activities

Generally, classes will be lecture with some discussion. Questions are strongly encouraged as I often have difficulty knowing if a bored look is because you are lost or I am beating the obvious.

VIII. Evaluation and Grade Assignment

Midterm Exams (20% each)	60%
Homework	10%
Final Exam	25%
Attendance	5%

Exams will be a mixture of multiple choice, and essay.

The final exam is comprehensive and will be the same basic format as the mid-term exams only longer.

If your final exam grade is higher than your lowest mid-term exam grade, your final exam grade will replace that midterm exam grade.

Grades will be assigned on a 90-80-70-60 scale.

I strongly urge you to keep up with returned papers and exams. Your grades will be available to you on moodle.

Please check with me if you believe my records are incorrect.

—Undergraduate mid-term grades will be posted on-line for students to view via Arrow about Mar. 13. Mid-term grades indicate a student's status at mid-semester only and do not indicate the final performance outcome of a student.

IX. Class Policies and Procedures

At a minimum, all policies stated in the current ULM *Student Policy Manual & Organizational Handbook* should be followed (see <http://www.ulm.edu/studentpolicy/>). Additional class policies include:

X. Textbook(s) and Materials: Economics and Contemporary Issues, 7th ed. By Moomaw and Olson.

XI. Class Procedures.

- A. **Attendance Policy:** Attendance is required and is a part of your grade. Your attendance grade will be determined by the number of days you attended divided by the number of class days possible. Excused absences require written documentation and will count toward your grade the same as being present. As you will soon learn, you need all the help you can get.
- B. **Make-up Policy:** If you have a valid university excuse and you inform me, you may take an exam ahead of the scheduled time. Otherwise no make ups will be given. The grade weight of that exam will be added to the weight of the comprehensive final.
- C. **Academic Integrity:** Faculty and students must observe the ULM published policy on Academic Dishonesty (see Page 4 in ULM *Student Policy Manual* -- <http://www.ulm.edu/studentpolicy/>).
- D. **Course Evaluation Policy:** Students are expected to complete the on-line course evaluation. Further, I want to do everything I am able to enhance your opportunity for learning. Please help me to understand what I can do to help you.
- E. **Student Services:** Information about ULM student services, such as Student Success Center (<http://www.ulm.edu/cass/>), Counseling Center (<http://www.ulm.edu/counselingcenter/>), Special Needs (<http://www.ulm.edu/counselingcenter/special.htm>), and Student Health Services, is available at the following Student Services web site <http://www.ulm.edu/studentaffairs/>.
- F. **Emergency Procedures:** Please familiarize yourself with alternative escape routes. Building maps are located either just inside or just outside the door. Should an alarm sound, please move quickly but with courtesy to the nearest exit. Once outside, go to the carport with the golf carts in the quad so that I may take roll.

XII. Tentative Course Schedule

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B. Schedule:

Date	Topic	Chapter(s)
Aug. 24, 26, 31	Introduction, Scarcity and Choice	1
Sept. 2, 9, 14, 16	Economic Systems and the Price System	2
Sept. 21, 23	Competitive Markets and Government Policy	3

Sept. 28

Sept. 30, Oct. 5, 7

Oct. 12, 14

Oct. 19

Oct. 21, 28

Nov. 4

Nov. 4, 9, 11

Nov. 16, 18, 23

Nov. 25

Nov. 30, Dec. 2

Dec. 10, 1pm**Exam 1**

Efficiency in Resource Allocation 4

Health Care: How Much?
For Whom? 7**Exam 2**Tracking and Explaining the
Macroeconomy 12**Last Day to Drop**

Unemployment 13

Money and Inflation 14

Exam 3

International

Final Exam*The instructor reserves the right to adjust the schedule as needed.*